

EXHIBIT C

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 05-44481-rdd

- - - - -x

In the matter of:

DPH HOLDINGS CORP., et al.,

Reorganized Debtors.

- - - - -x

United States Bankruptcy Court

One Bowling Green

New York, New York

April 1, 2010

10:44 AM

B E F O R E:

HON. ROBERT D. DRAIN

U.S. BANKRUPTCY JUDGE

HEARING re Reorganized Debtors' Emergency Motion for Order
Under Section 105(a) of the Bankruptcy Code, Fed. R. Bankr. P.
7004(a) and 9006(b)(1) and Fed. R. Civ. P. 4(m) Extending
Deadline to Serve Process for Certain Avoidance Actions

Transcribed by: Lisa Bar-Leib

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BY: JUDY B. CALTON, ESQ.

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10 BY: RALPH E. MCDOWELL, ESQ.

11 (TELEPHONICALLY)
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1 THE COURT: All right. But I have to say -- excuse
2 me. There was a motion filed then. And it wasn't a motion to
3 deceive. All right? I would not have approved a motion to
4 deceive. It was a motion signed off on by the unsecured
5 creditors' committee saying that there's a recognition that
6 there's a two year statute of limitation and also recognizing
7 that, at the time, the plan was going to pay creditors a
8 hundred cents on the dollar and that it didn't really make
9 sense for creditors to have to hire people like you to defend
10 them in a situation where it was likely to be moot.

11 MR. HUTCHINSON: It could --

12 THE COURT: And it was on very wide notice. I accept
13 that it wasn't on notice to your client. But there were lots
14 and lots of potential recipients of references who got actual
15 notice of it. And there were no objections. Everyone was
16 delighted not to be sued. They understood.

17 MR. HUTCHINSON: Well, but it could have been
18 accomplished in -- the steps that were taken were not -- one,
19 the papers were filed under seal. Two, the Court was
20 instructed to issue a summons --

21 THE COURT: The adversaries were filed under the
22 seal --

23 MR. HUTCHINSON: Right.

24 THE COURT: -- not the motion for approval of it.

25 MR. HUTCHINSON: No. I understand that. But let me

1 say, there were three steps taken. One was to file the
2 documents under seal. The second was to defer the issuance of
3 the summons. And the third was to defer the time period for
4 the debtor to file -- or to serve the summons and complaint.
5 The latter two steps were the only two things that were
6 necessary to accomplish the laudatory purpose of not requiring
7 the debtors and defendants to engage in litigation that might
8 never be pursued. There was no reason --

9 THE COURT: What's the first thing --

10 MR. HUTCHINSON: -- to seal the documents.

11 THE COURT: What's the first thing a client does when
12 it gets a summons and a complaint?

13 MR. HUTCHINSON: Investigates the matter.

14 THE COURT: And hires a lawyer.

15 MR. HUTCHINSON: And hires a lawyer.

16 THE COURT: All right.

17 MR. HUTCHINSON: But if the clients had been notified
18 that complaints had been filed but they might not be pursued,
19 that the Court has authorized and directed that summons shall
20 not be issued and that the debtors are not going to be required
21 to file and serve a summons because the debtors might never be
22 pursuing these actions, that is something that gives notice to
23 the potential defendants that there might be a lawsuit down the
24 road and if they need to take steps to preserve their knowledge
25 and record, they should do so. Or if they want to take steps